GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:557
ANSWERED ON:21.11.2002
INVESTMENTS BY ONGC IN REFINERIES
AMBATI BRAHMANAIAH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a): the investments made by ONGC into various refinery projects;

(b): whether ONGC plans to acquire refineries to use its oil;

(c): if so, details of plans to buy or build new refineries in the country;

(d) whether any financial study been done on this project; and

(e): if so, the details of findings on the economic viability of buying or building refineries and their profitability?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINIST OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) Oil and Natural Gas Corporation (ONGC) has invested Rs. 29 crores approximately in putting up a mini refinery at Tatipaka, Andhra Pradesh.

(b) to (e) ONGC have submitted to the Government a proposal for acquiring 37.38% equity in Mangalore Refinery and Petrochemicals Limited (MRPL). The proposal of ONGC is under examination and no final decision has been taken by the Government as yet.